

MARKET PUEBLE AND UNCERTAIN.

Elections and a London Holiday Make It Very Dull.

INSIGNIFICANT CHANGES
Strength Imparted by the Sale of the Union Pacific Without Opposition.

Wall Street, Monday, Nov. 1. The stock market was extremely narrow and dull on account of the elections and the holiday in London. Rains in the wheat belt and the sale of the Union Pacific road to the reorganization syndicate without opposition imparted some strength to the market in the early hours. When the traders saw that the public was not inclined to buy any stocks today on account of the uncertainty over the State election, they sold down the market again. The late reaction was accompanied by a report that Senator Hanna had admitted Democratic victory in Ohio. This report was probably without foundation, as the brokers who usually act for the Hanna party were buyers of stock throughout the day. The result of the day was insignificant changes in prices, with the majority of stocks fractionally higher than the close of Saturday. There was some selling of Road & Bridge toward the close on a report that the earnings of the company to be published Wednesday would show less than \$100,000 increase for the month of October. The smaller grain movement, combined with the check to the distribution of merchandise in the South-west, must be reflected in the earnings of the company. It is probable, however, that the higher prices of wheat has already begun to have effect, even the grain movement, the result of the grain to-day were larger than for the corresponding day in 1896. For the first time in many weeks, Burlington was again very strong and was in demand until the close.

The Union Pacific made a gain of 1 1/2 per cent on the acquisition of the property by the Schiff syndicate, but only returned about 1/2 per cent. The advance, Louisville & Nashville stock responded to the September statement, which was much more favorable than expected. However, was exemplified by the weakness of St. Paul, because the inclusion of two Sundays in the last week of October as against one Sunday in the week of September, the result of a similar increase than the preceding weeks. With one less business day the earnings would certainly be lower than last year. The fact is, however, that such a statement should affect speculation when the fact is known to all is a problem the solution of which should be left to the market. The working desperately for some pretext to sell down stocks when such grounds are sought for depressing a stock. There are many who are selling down stocks in each year, whether two of them came in the fourth week of October or the first week in November makes no difference to the value of the stock. The market is very narrow because there will be only one Sunday in the first week of November as against two last year.

The market is so narrow and reasons assigned for scalping operations of traders so narrow that it is almost a waste of time to find intelligence as a factor in the movement of the market. Following are the sales of stocks and the range of prices:

Sales.	Stocks.	Open.	High.	Low.	Close.
1000 Am Sugar Refining	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2

Following are the closing Boston quotations:	Stocks.	Open.	High.	Low.	Close.
1000 Am Sugar Refining	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2

Following are the closing Philadelphia quotations:	Stocks.	Open.	High.	Low.	Close.
1000 Am Sugar Refining	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2

Following are the sales of bonds, expressed in \$1,000s, and the range of prices:	Bonds.	Open.	High.	Low.	Close.
1000 Am Sugar Refining	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2

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1000 Am Sugar Refining	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1000 Am Tobacco	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2

Government bonds were quiet and higher. The 4s of 1897 and the 4 1/2s of 1905 closed 1/2 per cent higher bid, and the 3s of 1904, 1/4. Railway bonds were quiet and higher. The noteworthy net declines were in Brooklyn Elevated last 4s, 2 1/2 per cent; New York City 4s, 1/2 per cent; and Gas 1 1/2s, 1 1/2 per cent. The noteworthy net advances were in Houston & Texas Central 4s, 4 1/2 per cent; Illinois Central, Western line 1 1/2s, 1/2 per cent; and Short Line 1st, 1st and Mountain 5s, 1/2 per cent.

The sales of United States and State bonds were as follows: \$2,000,000 4s, 4 1/2 per cent, at 127 1/2; \$4,000,000 Virginia Ed. Deb. 2 1/2s of 1891, at 67 1/2.

Commercial price of bar silver in New York, 57 1/2c. Mexican dollars were quoted at 44 1/2c. Bar silver closed in London at 100 1/2s. Exports of silver for tomorrow, \$30,000,000.

Money on call, 2 1/2 per cent. Time money quiet at 2 1/4 per cent. Foreign exchange, actual rates: Sterling, 4 1/2; German, 4 1/2; French, 5 1/2; less 1 1/2 per cent; Dutch, 5 1/2; less 1 1/2 per cent; Italian, 5 1/2; less 1 1/2 per cent; Spanish, 5 1/2; less 1 1/2 per cent; Portuguese, 5 1/2; less 1 1/2 per cent; Russian, 5 1/2; less 1 1/2 per cent; Greek, 5 1/2; less 1 1/2 per cent; Egyptian, 5 1/2; less 1 1/2 per cent; Indian, 5 1/2; less 1 1/2 per cent; Chinese, 5 1/2; less 1 1/2 per cent; Japanese, 5 1/2; less 1 1/2 per cent; Australian, 5 1/2; less 1 1/2 per cent; New Zealand, 5 1/2; less 1 1/2 per cent; South African, 5 1/2; less 1 1/2 per cent; Argentine, 5 1/2; less 1 1/2 per cent; Chilean, 5 1/2; less 1 1/2 per cent; Peruvian, 5 1/2; less 1 1/2 per cent; Bolivian, 5 1/2; less 1 1/2 per cent; Paraguayan, 5 1/2; less 1 1/2 per cent; Uruguayan, 5 1/2; less 1 1/2 per cent; Brazilian, 5 1/2; less 1 1/2 per cent; Argentine, 5 1/2; less 1 1/2 per cent; Chilean, 5 1/2; less 1 1/2 per cent; Peruvian, 5 1/2; less 1 1/2 per cent; Bolivian, 5 1/2; less 1 1/2 per cent; 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Brazilian, 5 1/2; less 1 1/2 per cent; Argentine, 5 1/2; less 1 1/2 per cent; Chilean, 5 1/2; less 1 1/2 per cent; Peruvian, 5 1/2; less 1 1/2 per cent; Bolivian, 5 1/2; less 1 1/2 per cent; Paraguayan, 5 1/2; less 1 1/2 per cent; Uruguayan, 5 1/2; less 1 1/2 per cent; Brazilian, 5 1/2; less 1 1/2 per cent; Argentine, 5 1/2; less 1 1/2 per cent; Chilean, 5 1/2; less 1 1/2 per cent; Peruvian, 5 1/2; less 1 1/2 per cent; Bolivian, 5 1/2; less 1 1/2 per cent; Paraguayan, 5 1/2; less 1 1/2 per cent; Uruguayan, 5 1/2; less 1 1/2 per cent; Brazilian, 5 1/2; less 1 1/2 per cent; Argentine, 5 1/2; less 1 1/2 per cent; Chilean, 5 1/2; less 1 1/2 per cent; Peruvian, 5 1/2; less 1 1/2 per cent; Bolivian, 5 1/2; less 1 1/2 per cent; Paraguayan, 5 1/2; less 1 1/2 per cent; Uruguayan, 5 1/2; less 1 1/2 per cent; Brazilian, 5 1/2; less 1 1/2 per cent; Argentine, 5 1/2; less 1 1/2 per cent; Chilean, 5 1/2; less 1 1/2 per cent; Peruvian, 5 1/2; less 1 1/2 per cent; Bolivian, 5 1/2; less 1 1/2 per cent; Paraguayan, 5 1/2; less 1 1/2 per cent; Uruguayan, 5 1/2; less 1 1/2 per cent; Brazilian, 5 1/2; less 1 1/2 per cent; Argentine, 5 1/2; less 1 1/2 per cent; Chilean, 5 1/2; less 1 1/2 per cent; Peruvian, 5 1/2; less 1 1/2 per cent; Bolivian, 5 1/2; less 1 1/2 per cent; Paraguayan, 5 1/2; less 1 1/2 per cent; Uruguayan, 5 1/2; less 1 1/2 per cent; Brazilian, 5 1/2; less 1 1/2 per cent; Argentine, 5 1/2; less 1 1/2 per cent; Chilean, 5 1/2; less 1 1/2 per cent; Peruvian, 5 1/2; less 1 1/2 per cent; Bolivian, 5 1/2; less 1 1/2 per cent; Paraguayan, 5 1/2; less 1 1/2 per cent; Uruguayan, 5 1/2; less 1 1/2 per cent; Brazilian, 5 1/2; less 1 1/2 per cent; Argentine, 5 1/2; less 1 1/2 per cent; Chilean, 5 1/2; less 1 1/2 per cent; Peruvian, 5 1/2; less 1 1/2 per cent; Bolivian, 5 1/2; less 1 1/2 per cent; Paraguayan, 5 1/2; less 1 1/2 per cent; Uruguayan, 5 1/2; less 1 1/2 per cent; Brazilian, 5 1/2; less 1 1/2 per cent; Argentine, 5 1/2; less 1 1/2 per cent; Chilean, 5 1/2; less 1 1/2 per cent; Peruvian, 5 1/2; less 1 1/2 per cent; Bolivian, 5 1/2; less 1 1/2 per cent; Paraguayan, 5 1/2; less 1 1/2 per cent; Uruguayan, 5 1/2; less 1 1/2 per cent; Brazilian, 5 1/2; less 1 1/2 per cent; Argentine, 5 1/2; less 1 1/2 per cent; Chilean, 5 1/2; less 1 1/2 per cent; Peruvian, 5 1/2; less 1 1/2 per cent; Bolivian, 5 1/2; less 1 1/2 per cent; Paraguayan, 5 1/2; less 1 1/2 per cent; Uruguayan, 5 1/2; less 1 1/2 per cent; Brazilian, 5 1/2; less 1 1/2 per cent; Argentine, 5 1/2; less 1 1/2 per cent; Chilean, 5 1/2; less 1 1/2 per cent; Peruvian, 5 1/2; less 1 1/2 per cent; Bolivian, 5 1/2; less 1 1/2 per cent; Paraguayan,